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EMERGENT METALS CORP. INTERSECTS 19.96 G/T GOLD AND 5.13 G/T SILVER OVER 1.1 METERS AT ITS TRECESSON PROPERTY, QUEBEC

Vancouver, British Columbia, April 17, 2023 – Emergent Metals Corp. (TSXV:EMR, OTC:EGMCF, FRA:EML, BSE:EML) ("**Emergent**" or the "**Company**") is pleased to provide results from the Phase 1 drill program (the "**Program**") at its Trecesson Property, Quebec ("**Trecesson**" or the "**Property**"). Trecesson is a 2,360-ha property located 13 km west of the town of Amos, in the Abitibi Region of Quebec. The Program consisted of 17 NQ size core holes totaling 2,349 m of drilling, focused on testing the Cossette North and South vein systems. The most significant intercept was found in hole TR-23-03 where grades averaged 19.96 g/t Au and 5.13 g/t Ag over 1.1 m in length. This value corresponds to one of the intersections where visible gold was logged by geologists, as announced by the Company in a January 31, 2023 press release.

About the Phase 1 Drill Program

The Phase 1 drill program was designed to extend and deepen the North and South Cossette vein targets. Seventeen NQ size drill holes were completed for a total of 2,349 m of drilling. Drilling was completed by Diafor Inc. and project management, permitting, core logging, and sampling was completed by Mercator Geological Services.

Drill hole locations are shown in Figure 1. Drill hole information is shown in Table 1. Table 2 shows significant intercepts from all the drill holes, with gold grades greater than or equal to 0.5 g/t Au. Significant intersections greater than or equal to 1.0 g/t Au include:

- 19.96 g/t Au and 5.13 g/t g over 1.1 m from 59.6-60.7 m down the hole in TR-23-03 (including visible gold at 59.72 m);
  - Including 24.7 g/t Au and 9.5 g/t Ag over 0.4 m from 59.6-60.0 m down the hole
  - Including 29.9 g/t Au and 4.6 g/t Ag over 0.4 m from 60.3-60.7 m down the hole
- 3.45 g/t Au over 0.4 m from 70.6-71.0 m down the hole in TR-23-04 (including visible gold at 70.87 m);
- 2.94 g/t Au over 1.0 m from 127.9-128.9 m down the hole in TR-23-07;
- 2.31 g/t Au over 0.55 m from 13.65-14.2 m down the hole in TR-23-10;
- 1.04 g/t Au over 1.5 m from 112.4-113.9 m down the hole in TR-23-13
  - Including 5.09 g/t Au over 0.6 m from 112.4-13.0 m down the hole
  - Including 3.1 g/t Au over 0.4 m from 113.5-113.9 m down the hole
- 1.69 g/t Au over 0.4 m from 108.6-109.0 m down the hole in TR-23-14.

David Watkinson, President and CEO of Emergent stated, "Our program confirmed the potential for high grade gold mineralization (greater than or equal to 10 g/t Au) on the Trecesson Property and further enhanced our knowledge of the Cossette vein systems. Our next steps are to update our geologic model of historical and new drilling at Trecesson, complete a prospectivity targeting exercise to highlight potential exploration targets on the claim block, and we then plan to design and permit a Phase 2 drilling program."

Figure 1
Drill Hole Locations

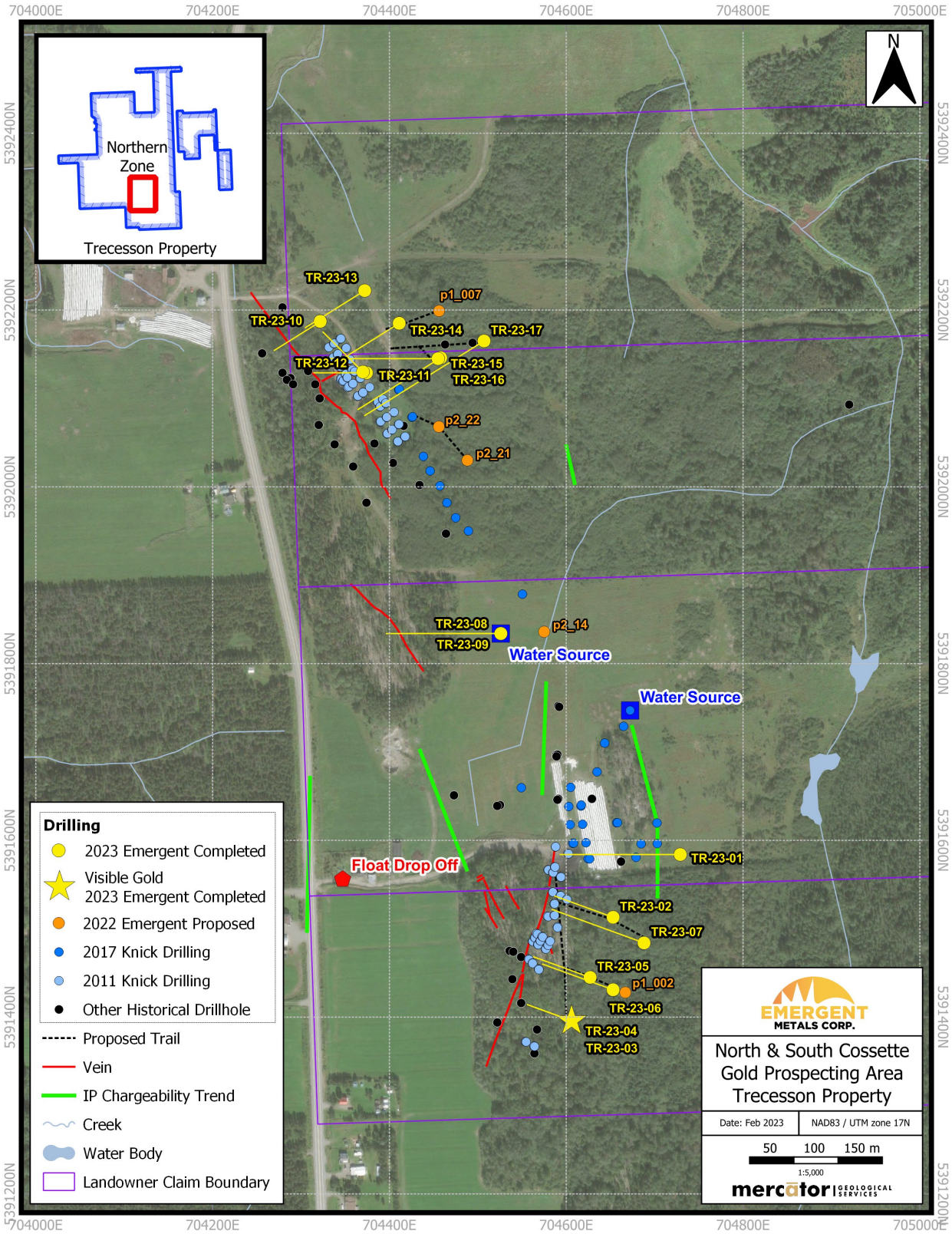

Table 1
Drill Hole Information

Hole Number	Vein System	Northing*	Easting*	Elevation (m)	Azimuth (degrees)	Inclination (degrees)	Length (m)
TR-23-01	Cossette South	5391584	704728	313	270	-45	192
TR-23-02	Cossette South	5391512	704648	315	290	-45	99
TR-23-03	Cossette South	5391400	704599	320	290	-45	75
TR-23-04	Cossette South	5391400	704599	320	290	-60	87
TR-23-05	Cossette South	5391448	704621	319	290	-45	96
TR-23-06	Cossette South	5391431	704653	331	290	-45	120
TR-23-07	Cossette South	5391488	704692	314	290	-45	156
TR-23-08	Cossette North	5391834	704526	315	270	-45	183
TR-23-09	Cossette North	5391834	707526	315	270	-60	213
TR-23-10	Cossette North	5392189	704328	316	238	-45	87
TR-23-11	Cossette North	5392129	704374	323	270	-45	84
TR-23-12	Cossette North	5392130	704370	316	315	-55	111
TR-23-13	Cossette North	5392222	704372	317	238	-50	123
TR-23-14	Cossette North	5392185	704411	321	238	-45	126
TR-23-15	Cossette North	5392146	704458	318	238	-45	156
TR-23-16	Cossette North	5392145	704455	328	270	-45	216
TR-23-17	Cossette North	5392163	704507	313	238	-45	225

*NAD83/UTM Zone 17N

Table 2
Significant Drill Intercepts (greater than or equal to 0.5 g/t Au)

Hole Number	From (m)	To (m)	Length (m)*	Au (Au-AA23) (g/t)	Au (Au-GRA21) (g/t)	Au (Au-SCR) (g/t)	Ag (ME-ICP61) (g/t)	Cu ME-ICP61) (ppm)	Pb ME-ICP61) (ppm)	Zn ME-(ICP-61) (ppm)
TR-23-01	176.2	176.7	0.5	0.623	-	-	1.9	2,460	42	123
TR-23-02	No Significant Intercepts									
TR-23-03	59.6	60.0	0.4	-	-	24.7	9.5	2,290	11,550	1,710
And	60.0	60.3	0.3	0.869	-	0.395	0.025	6	13	25
And	60.3	60.7	0.4	-	27.6	29.9	4.6	109	5,290	81
TR-23-04	70.6	71.0	0.4	-	-	3.45	1.2	158	72	33
TR-23-05	No Significant Intercepts									
TR-23-06	105.6	106.1	0.5	0.66	-	-	0.025	25	2	22
TR-23-07	127.9	128.9	1.0	2.94	-	-	0.8	48	1,580	5,750
TR-23-08	48.7	49.7	1.0	0.514	-	-	0.025	3	6	49
TR-23-09	No Significant Intercepts									
TR-23-10	13.65	14.2	0.55	2.31	-	-	0.5	19	11	26
TR-23-11	No Significant Intercepts									
TR-23-12	No Significant Intercepts									
TR-23-13	112.4	113.0	0.6	5.09	-	-	0.025	113	10	16
And	113.0	113.5	0.5	0.042	-	-	0.025	3	1	44
And	113.5	113.9	0.4	3.1	-	-	1.1	70	3	24
TR-23-14	108.6	109.0	0.4	1.69	-	-	0.6	7	5	58
TR-23-15	No Significant Intercepts									
TR-23-16	No Significant Intercepts									
TR-23-17	No Significant Intercepts									

*Note: Downhole core sample lengths are specified. True widths of the mineralized intercepts range between 60 and 90% of these lengths.

About the Trecesson Property

Trecesson is located in the Abitibi Volcanic Belt, composed of a complex assemblage of interbedded volcanic and sedimentary rocks, intruded by a variety of ultramafic to felsic intrusives. The rocks are Archean in age and have been metamorphosed to the greenschist facies. Numerous Late Precambrian diabase dykes cut the rocks of the belt. The rock units generally strike east-west, have near vertical dips and are highly faulted and folded. Geological interpretation of the Abitibi Belt is complicated by the wide scattering of outcrop exposures in most areas and the complex underlying structural relationships.

The Property covers much of the Trecesson batholith, which is mainly made up of biotite-bearing granite with a monzonitic phase. The intermediate to felsic volcanics of the Lac Arthur formation are situated to the north and west of the Trecesson intrusive. The latter is bordered to the south by the Amos pluton, which is dioritic in composition. Finally, the southeast part of the Trecesson batholith is cut in a NE-SW direction by a diabase dyke. All the rocks of the area are metamorphosed to the greenschist facies, while the Trecesson batholith is almost undeformed. The monzonitic center is poor in quartz and is cut by many aplitic dykes and quartz-carbonates veins, some of which are gold-bearing.

Mineralization consists of quartz-vein hosted gold mineralization associated with brittle-ductile shear zones. Two main areas of mineralization have been identified to date including the North and South Cossette Veins. The North Cossette Vein has been traced over a strike length of approximately 315 m and the South Cossette Vein has been traced over a strike length of approximately 340 m to date (see Figure 1 below). The two veins are separated by approximately 350 m and additional exploration is required to determine if there is continuity between the two.

Generally, the Cossette Veins are made up of milky quartz, with a thickness varying from 0.3 to 2.0 m. The veins are associated with a chlorite-rich shear zone up to 6.0 m in width with disseminated pyrite. Vein orientation varies from 330º in the northern area to between 360º and 020º in the southern area. Dip varies from 75º to 80º to the east-northeast.

Comparison with Historical Drill Results at Trecesson

Historical exploration on the Property dates back to 1925. Recent exploration was done by Knick Exploration Inc. ("**Knick**") including two drill programs, one in 2011 and one in 2017. The first drilling program consisted of 121 drill holes totaling 3,473.9 m and the second program consisted of 33 drill holes totaling 3,220.6 m (total 154 holes and 6,694.5 m). This equated to an average hole length of 43.4 m per hole, which is indicative of relatively shallow drilling.

Historical selected significant intercepts (≥10 g/t and >1.0 m downhole length) drilled by Knick include:

- 10.55 g/t Au over 1.20 m from a depth of 8.80 m to 10.0 m in hole TR-11-19
- 33.10 g/t over 1.50 m from a depth of 23.00 m to 24.50 m in hole TR-11-61
- 13.65 g/t Au over 1.45 m from a depth of 6.80 m to 8.25 m in hole TR-11-78
- 20.50 g/t Au over 1.10 m from a depth of 17.60 m to 18.70 m in hole TR-11-111

Knick's samples were sent to Laboratoire Expert Inc. (Expert Laboratory Inc.) in Rouyn-Noranda, Quebec for fire assay and metallic sieve analyses. QC/QC measures in Knick's drilling program included blanks and standards. Emergent considers these results to be historical and it has not yet completed sufficient work to independently verify these historical results. Additional information on the property can be found in the NI 43-101 Technical Report Pertaining to the Trecesson Property, Abitibi Area, Amos Region, Quebec by Donald Théberge, P.Eng., M.B.A. Dated January 20, 2012, Updated March 25, 2013, and found under Knick's corporate filings at www.sedar.com. Emergent is also treating this report as historical information and has not verified its contents.

The Phase 1 drill program and historical drilling at Trecesson indicates there is potential for high grade gold mineralization (≥10 g/t Au).

Technical Information

Drill program field supervision, logging and sampling activities were carried out under supervision of Professional Geologists registered in the Province of Quebec and employed by Mercator Geological Services Limited of

Dartmouth, Nova Scotia, Canada. Logging, sampling, and assaying procedures were completed by Mercator personnel as per Emergent's QA/QC protocols and full chain of custody was maintained from the drill site to the core shack, and subsequently from the core shack to ALS facilities.

Drill core was descriptively logged on site, aligned, marked for sampling, and shipped to a core logging facility in Val d'Or to be split in half longitudinally using a diamond saw blade. Samples consisted of one-half of the NQ-size (47.6 mm diameter) diamond drill core and were predominantly collected using nominal 1.0 and 1.5 m core lengths, except where specific geologic parameters required a smaller interval to be sampled. The remaining one-half of the core was preserved in core boxes for future reference and stored at the Company's secure core logging facility located in Val d'Or, QC.

As part of Emergent's QA/QC protocols, samples comprising the other half of the core were bagged, tagged, sealed, and shipped to ALS Canada Ltd. ("**ALS**") in Val d'Or, Quebec. Sample preparations were completed at the ALS Val d'Or facility, while analytical determinations were completed at the ALS laboratory facility in North Vancouver, BC.

The QA/QC program applied to the 2023 Phase 1 drill core samples included systematic insertion and analyses of Certified Reference Materials, blank samples, and core duplicates and was under the supervision of Mercator geologists. Two certified standards (OREAS 234 and OREAS 239b), as prepackaged packets, were alternately inserted every 30 samples. Blanks and core duplicates were also inserted into the sample stream, alternately inserted every 20 samples or after suspected high grade samples. Gold content was determined by 30 g fire assay analysis with an atomic absorption spectroscopy (AAS) finish (ALS code AU-AA23). If gold content was ≥ 10 ppm another 30 g sample weight of the pulp was analyzed again with fire assay, but with a gravimetric finish (ALS code Au-GRA21).

All sample analysis was performed by ALS, an independent commercial analytical firm with operations throughout the world and is ISO 9001:2015 and ISO/IEC 17025:2017 certified. Sample preparation included crushing each sample to ≥70% passing <2 mm, and a 250 g Riffle split being pulverized to 85% passing 75 µm. Multi-element geochemistry was determined by four acid digestion with induced coupling plasma atomic emission spectroscopy (ICP-AES) (ALS code ME-ICP61). For higher grade samples or samples with visible gold, (re)assaying was performed by 1 kg screen fire assay, screened to 106 µm, where gold is reported as a calculated total using the entire under- and oversize fraction (ALS code AU_SCR21). Full assay certificates (including internal laboratory QA/QC samples) and descriptions of analytical and preparation procedures were obtained.

Qualified Person

All scientific and technical information disclosed in this new release was reviewed and approved by Kevin-Dane MacRae, P.Geo., of Mercator, a professional geologist registered with L'Ordre des géologues du Québec and a Qualified Person as defined under NI 43-101.

About Emergent

Emergent is a gold and base metal exploration company focused on Nevada and Quebec. The Company's strategy is to look for quality acquisitions, add value to these assets through exploration, and monetize them through sale, joint ventures, option, royalty, and other transactions to create value for our shareholders (acquisition and divestiture (A&D) business model).

In Nevada, Emergent's Golden Arrow Property, the core asset of the Company, is an advanced stage gold and silver property with a well-defined measured and indicated resource. New York Canyon is a base metal property subject to an Earn-in with Option to Joint Venture Agreement with Kennecott Exploration, a subsidiary of Rio Tinto Plc (**LSE:RIO**). The Mindora Property is a gold, silver, and base metal property located twelve miles from New York Canyon. Buckskin Rawhide East is a gold and silver property leased to Rawhide Mining LLC, operators of the adjacent Rawhide Mine.

In Quebec, the Casa South Property, is an early-stage gold property adjacent to Hecla Mining Corporation's (**NYSE:HL**) operating Casa Berardi Mine. The Trecesson Property is located about 50 km north of the Val d'Or mining camp. Emergent has a 1% NSR in the Troilus North Property, part of the Troilus Mine Property being explored by Troilus Gold Corporation (**TSX:TLG**). Emergent also has a 1% NSR in the East-West Property, owned by O3 Mining Corporation (**TSX:OIII**) and adjacent to their Marban Property.

Note that the location of Emergent's properties adjacent to producing or past producing mines does not guarantee exploration success at Emergent's properties or that mineral resources or reserves will be delineated.

For more information on the Company, investors should review the Company's website at www.emergentmetals.com or view the Company's filings available at www.sedar.com.

On behalf of the Board of Directors
David G. Watkinson, P.Eng.
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